

36 2008B Bonds (New Subseries 2008B LOC, and together with the New Subseries 2008A
37 LOC, the New LOCs).

38 (E) Council finds that the New LOCs each constitute a Credit Facility and a
39 Liquidity Facility for purposes of the Authorizing Ordinance.

40 (F) In connection with the delivery of the New LOCs, council finds it necessary
41 to authorize the execution and delivery of: (1) a Reimbursement Agreement between the
42 City and Citibank (New Subseries 2008A Reimbursement Agreement), (2) a
43 Reimbursement Agreement between the City and SMBC (New Subseries 2008B
44 Reimbursement Agreement, and together with the New Subseries 2008A Reimbursement
45 Agreement, the New Reimbursement Agreements), (3) a Fee Agreement between the
46 City and Citibank (Subseries 2008A Fee Agreement), and (4) a Fee Agreement between
47 the City and SMBC (Subseries 2008B Fee Agreement, and together with the Subseries
48 2008A Fee Agreement, the New Fee Agreements).

49 (G) The Authorizing Ordinance requires a mandatory tender for purchase of the
50 Bonds upon the replacement of the Original LOCs.

51 (H) In connection with the mandatory tender of the Bonds, council finds it
52 necessary to approve and authorize the use of a Secondary Market Information Circular
53 for the remarketing of the Bonds.

54 (I) Council finds that it is necessary to authorize the extension of the expiration
55 dates of the Original LOCs if determined by an Authorized Officer to be necessary in
56 order to provide for the replacement of the Original LOCs as authorized by this
57 ordinance.

58 (J) The City is authorized to cause the delivery of the New LOCs, and to
59 execute and deliver the New Reimbursement Agreements and the New Fee Agreements,
60 all pursuant to Chapter 1371, Texas Government Code.

61 **PART 2. AUTHORIZATION.**

62 (A) Council authorizes, ratifies, and approves the replacement of the Original
63 Subseries 2008A LOC with the New Subseries 2008A LOC and the replacement of the
64 Original Subseries 2008B LOC with the New Subseries 2008B LOC. The mayor, any
65 designee of the mayor, the interim city manager, any designee of the city manager, the
66 interim chief financial officer of the City, the city clerk, and the city treasurer (each, an
67 Authorized Officer, and collectively, Authorized Officers) are authorized and directed to
68 take all actions necessary or desirable to effect the delivery of the New LOCs in
69 accordance with the provisions of the Authorizing Ordinance and this ordinance at the
70 times and in the manner as they decide are appropriate. Council authorizes the extension
71 of the Original LOCs to a date not later than three months from the current expiration

72 date of the Original LOCs as determined by an Authorized Officer to be necessary in
73 order to provide for the replacement of the Original LOCs with the New LOCs as
74 authorized by this ordinance.

75 (B) Council authorizes the negotiation, execution, and delivery of the (1) New
76 Subseries 2008A Reimbursement Agreement in substantially the form attached as
77 Exhibit A, (2) New Subseries 2008B Reimbursement Agreement in substantially the form
78 attached as Exhibit B, (3) the Subseries 2008A Fee Agreement in substantially the form
79 attached as Exhibit C, and (4) the Subseries 2008B Fee Agreement in substantially the
80 form attached as Exhibit D. Each Authorized Officer is authorized to execute and deliver
81 the New Reimbursement Agreements, and the New Fee Agreements, with any changes as
82 may be approved by an Authorized Officer. The execution of the New Reimbursement
83 Agreements and the New Fee Agreements will be conclusive evidence the City approved
84 each of these agreements.

85 (C) Council authorizes, ratifies, and approves the preparation, distribution, and
86 use of the Secondary Market Information Circular in substantially the form attached as
87 Exhibit E. To the extent required, the Secondary Market Information Circular is “final”
88 as of its date for purposes of compliance with Rule 15c2-12 of the Securities and
89 Exchange Commission.

90 (D) The Paying Agent/Registrar, the Tender Agent and the Remarketing Agents
91 are authorized and directed to take all actions and give all notices as may be necessary or
92 desirable to effect the delivery of the New LOCs and all other actions authorized by this
93 ordinance.

94 **PART 3. FURTHER PROCEDURES.** Each Authorized Officer is authorized
95 and directed to do any and all things necessary or convenient to carry out the terms of this
96 ordinance.

97 **PART 4. SEVERABILITY.** The provisions of this ordinance are severable. If
98 any provision of this ordinance or its applications to any person or circumstance is held
99 invalid, the invalidity does not affect other provisions or applications of this ordinance.

100 **PART 5. OPEN MEETING.** The City posted sufficient written notice of the
101 date, hour, place, and subject of the meeting of the city council at which this ordinance
102 was adopted at a place convenient and readily accessible at all times to the general public
103 at the Austin City Hall for the time required by the Texas Open Meetings Act, Chapter
104 551, Texas Government Code. This meeting has been open to the public as required by
105 law at all times during which this ordinance and its subject matter were discussed,
106 considered, and formally acted upon. The city council ratifies, approves, and confirms
107 such written notice, its contents and its posting.

